

1984 Olympics coins clear their first big hurdle

By Roger Boye

Despite complaints from collectors, a United States Senate committee has approved plans to mint 25 types of commemorative coins to honor (and raise money for) the 1984 Olympics in Los Angeles.

If the full Senate and House pass the bill, Uncle Sam would be forced to produce more than 51 million coins—many in gold and silver—and then give them to private companies for sale to the public. The 25 coins would have face values ranging from \$1 to \$100.

Most collectors favor the minting of commemoratives but believe that 25 different coins would be numismatic overkill. Instead, some hobbyists are supporting a plan of U.S. Rep. Frank Annunzio [D., Ill.], chairman of a House subcommittee on coinage.

Annunzio wants the government to mint just one type of commemorative-dollar coin and sell it to the public for from \$20 to \$25 a coin. Under both proposals, profits from the sales would support the U.S. Olympic Committee.

Unlike medals, commemorative coins are "legal tender"—they can be spent for the face value on the coin. The U.S. government last produced commemoratives in 1954.

● A Chicago coin dealer paid \$280,000 last month to buy an exceedingly rare 1804 silver dollar at a public auction in New York.

The price wasn't a record; another of the 15 known 1804 dollars sold for \$400,000 in 1980. Nevertheless, the winning bid by Edward Milas, president of the Rare Coin Co. of America, 31 N. Clark St., ranks as the ninth highest price ever paid for a coin at public auction.

Milas bought the silver dollar for a customer who was prepared to pay even more, said a Rare Coin Co. spokesman.

● For the fifth consecutive year, Indiana hobbyist Robert Julian is selling to collectors a satirical medal that he designed and issued.

The newest medal lampoons the country's justice system, saying that U.S. laws are too soft on criminals. His earlier medals carried other conservative messages.

Although satirical medals were first produced hundreds of years ago, Julian is one of a few—perhaps the only—individuals issuing such medals in the U.S. today.

"I do it because it's fun; I like medals and satire, and I've found an unusual way to make a point," said Julian, a high school math teacher and hobby writer. He hired the Medallic Art Co. to strike his latest medal, and he'll donate any profits on the sales to collector organizations.

To order the 2½-inch bronze medal, send \$12.50 to Justice Medal, Box 725, Logansport, Ind. 46947. Deadline is Nov. 30.